

Intimation.

REMOVAL OF THE QUBUR.

H. E. WU TING-FANG'S MEMORIAL.

Wu Ting-fang, Minister to the United States, Mexico, Peru and Cuba, presents a memorial on the following subject. That as changes of customs take place in the world, it is necessary to consider circumstances in accordance with vicissitudes, in order to calm the people's spirits and protect their interests.

Memorialist, having been appointed Minister to the American continent, proceeded to Peru, Mexico and Cuba to present his credentials and on his way through the ports in Central and South America he received and interviewed the Chinese residents and discovered their plunders loyalty and patriotism for their Sovereign and country. But eight or nine tenths of them had divested themselves of their queues; those who had not followed suit coiled their queues on the top of their heads, secreting them guardedly and keeping them from common knowledge.

Memorialist felt that the national costume was a part of the government's intention and should have been most severely conformed with, as not to breed divergent practices. He repeatedly admonished the Chinese residents to such effect, but they all replied with one accord that they had been frequently mocked by foreigners for hanging down their queues, and opprobrious epithets had also been applied to them. Again, they had been teased by women and children for this appendage; and its inconvenience for work, added to its soiling the clothes, was open to much unfavourable criticism and objection.

They further stated that in the many factories and mills numerous instances of dangers caused by the queue had been heard of, and in view of these circumstances, they felt compelled to unfold their minds and explain the fact that they had wilfully disobeyed orders.

Memorialist to report to the Throne and to pray for the issue of an Edict, permitting officials, merchants, scholars and the common people to cut off their long hair and change to a western costume, so as to be in line with people of other countries and thus avoid discrimination. This would further obviate any difficulty caused by their fathers' and elders' against their change, when they return to China. They hoped their to manifest their patriotism for their fatherland.

Memorialist has carefully pondered over the question and finds the circumstances set forth by the colonists bald fact. He ventures to think that the long hair may, with advantage, be cropped, but the costume should by no means be changed. On the human body the hair is the least useful. He finds that in Europe a century ago, men's hair was done up as is now the practice in China, but that owing to general tendency in the realm the men have since cut their hair short, as otherwise convenience in intercourse and work cannot be obtained; and the practice is now come into vogue.

In recent years, with extended communication, Memorialist has seen Chinese traders, travellers and students sent from different provinces for studies all over; their hair and change their costumes, in order to cultivate intercourse with foreign officials, merchants, scholars and people. So much so that the practice is assimilated and in recent years it has been on the increase, adopted by the majority. The cause is that they dare not appear different from others with their hair hanging down.

Those who visit Europe adopt European customs, while travellers to the Americas continue to admire American institutions, so that they unhesitatingly discard even the Chinese costume, elegant and refined, long admired by foreigners. Memorialist finds that the Chinese costume dates from ancient times and attains pre-eminence in the reigning dynasty. With this wrap, close garment, short sleeves and long breeches, it ensures a variety to suit all seasons and affords convenience in dressing. Compared with the starched collars, stiff sleeves, leather boots and silk hats of foreign, there is the difference in simple and elegance is most marked. Furthermore, foreign clothing is costly and must be replaced after a year. Each suit costs many taels and is an item of great expense.

The Government places its wealth among the people and can ill afford to be imperceptibly snatched away. Take the instance of the reform in Japan, though she adopted foreign institutions, stress was laid upon them for diplomatic intercourse.

When Memorialist went to Japan in company on a mission, he met the officials and governors, and others in their every-day life, still preserved the ordinary costume, but merely cropped the tuft of hair. Their broad sleeves and the wooden shoes are worn till this day. To cut the hair gains but an empty name, but the preservation of the costume would retain actual benefits, and this is a most important step in considering all the pros and cons in the question.

Some raise the objection that, in cutting off the hair, one is so getting oneself and pandering to other's tastes, degrading oneself and flattering foreigners, so that it would affect the people's loyalty and patriotism. They are not aware that the queue and hair are mere forms, while loyalty and patriotism are spirit. Great benevolence and favours have been bestowed by the Government on the people for nearly three hundred years, and the people's love and gratitude permeate their whole bodies. No boundaries ought to affect these feelings. With the queue and hair, or without, these sentiments should remain unaltered. It is spiritual loyalty and patriotism.

Memorialist has observed the many hundreds of thousands of overseas residents, and though these have cut their hair or adopted foreign costumes and speak foreign tongues, their sincere loyalty for the Sovereign and his country is no less than that of the inhabitants in the interior. As an illustration, since the hair has been cut and the costume changed in Japan, the Japanese loyalty to their sovereign and Government has not changed from that before the reform, but has, on the other hand, increased.

Formal reforms must take place before spiritual progress can be expected to be made.

Neither would it be of avail to neglect to aim at the spirit, and only stick to preserve form. Others again adduce the argument that the queue and hair being form, their removal would naturally be a formality. They fail to perceive that spiritual measures must be stimulated and encouraged before they become apparent. Anything, therefore, to stimulate and encourage such measures though formal is really spiritual, not it is the spirit of spirit.

Whe Wu Ling Prince of Chao rode and hunted in a barbarian (foreign) costume; his action should not have been looked upon as formal, as it consisted of the essence of spirit. The reason China has adopted reforms for scores of years and not accomplished success may be attributed to perfunctory efforts and dilatoriness.

Therefore, if a Decree be issued, fixing a period for the cutting off of the hair, and the habit of hundreds of years, a root not easily eradicated, were once abandoned, to show the world a sign of renovation, the people throughout the length and breadth of the Empire would be roused by the Government's steady and earnest desire to reform, and would be impelled to discard the old and adopt the new. Would there be any greater measure of spirit?

Moreover, if a measure has any insignificant point in its favour it may be harmless to infer its existence, but as to the queue intrinsically, it neither serves any useful purpose nor, outwardly, does it contribute to elegant appearance. No grounds of justification can be found in its favour at any time, ancient or modern, in any climes Chinese or foreign.

Notwithstanding the fact that national costumes vary in different countries, on the face of the globe, with their customs, there is no great dissimilarity among them, but the nation that has a queue is China alone.

It has been said that institutions and literature may be changed. Here is now a thing of adornment, unconnected with the great plans or affairs of the Government, and it is being preserved with the utmost vigour to afford an object of derision to foreigners. Memorialist cannot see any wisdom in this action. In his humble opinion Memorialist observes that since European civilization has travelled East, there are inhabitants in the interior, with the exception of officials and gentry, be they students, scholars, mechanics, traders, merchants or farmers, who have cut off their long hair, in order to ensure greater convenience in living. Being nationals of the same country and residing in the same empire, here are people with different customs, distinguishable as those of the ancient states Chu and Yuch. This state of affairs must be seldom heard of and must also be a surprise to students of nations and folklore. With the spread of new ideas the number who adopt this change will be over on the increase, so that no law or prohibition, however strict, would suffice to prevent it; and, reform or no reform, the change must inevitably come.

To suffer the change to run its natural course, where the result is hardly perceptible, would it not be better to adopt the change, and thereby rouse the reform spirit of those above and below? Memorialist feels that the Government must sometimes take and at other times give. It has been said by Kuan Tse (ancient statesman) "whatever is desired to the populace, grant it; what is despised by the populace be rid of it."

Memorialist prays for the Emperor's enlightened decision and for a Decree to be issued, permitting officials, merchants, scholars and the plebeians to crop their long hair. The costume should remain as hitherto. In this change uniformity and reform lie in but the one, not the other. Respectful and worthy characters would then feel that China has her own institutions and would not be carried away with the tide of foreign ideas. It appears that this would confer a benefit both on internal and foreign affairs.

Memorialist has received favours from the Throne and further is charged with diplomatic duties. In his study of conditions in the different countries, he dares not remain unconcerned and silent on what has come to his mind. He prays that the matter may be referred to the Government Council for discussing and adoption. Memorialist's object is to preserve institutions and reorganize regulations. He is ignorant whether his views are right and humbly prays for the Emperor's perusal and commands.

The above memorial was submitted in the 10th month, last year, from America.—Y. C. D. News.

Public Companies.

HONGKONG ICE COMPANY, LIMITED.

NOTICE

In accordance with the Provisions of No. 101 of the Articles of Association the General Managers have this day declared an INTERIM DIVIDEND for the half year ended 30th June, 1910, of TWO DOLLARS PER SHARE.

DIVIDEND WARRANTS may be obtained on application at the Office of the Company on and after MONDAY, 15th instant.

The TRANSFER BOOKS of the Company will be CLOSED from the 1st instant to 15th instant, both days inclusive.

JARDINE, MATHESON & CO., LTD., General Managers.

Hongkong, 1st August, 1910.

1518

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS in this Corporation will be held at the City Hall, Hongkong, on SATURDAY, the 26th day of August, 1910, at Noon, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 30th June, 1910.

The REGISTER of SHARES of the Corporation will be CLOSED from MONDAY, the 8th August, to SATURDAY, the 20th August, 1910 (both days inclusive), during which period no transfer of Shares can be registered.

By Order of the Court of Directors,

N. J. STABE, Acting Chief Manager.

Hongkong, 3rd August, 1910.

1519

Intimation.

A SILLY SAYING.

"It is a common but silly opinion prevailing among a certain class of people that the worse remedy tables, smells or hurts, the more efficacious it is." So says a well-known English physician. He further adds: "For example, let us consider cod liver oil. As it is extracted from the fish this oil is so offensive to the taste and smell that almost everybody abhors it, and many cannot use it at all, no matter how badly they need it. Yet cod liver oil is one of the most valuable drugs in the world, and it is the greatest pity that we have not thus far been able to free it from those peculiarities which so seriously interfere with its usefulness." This was written years ago; the work of civilizing and redeeming it, however, has since been triumphantly accomplished; and as a leading ingredient in the remedy called.

WAMPOLE'S PREPARATION.

The oil retains all its wonderful curative properties with no bad smell or taste whatever. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers; combined with the Compound Syrup of Hypophosphites and Extracts of Malt and Wild Cherry; creating a medicine of unequalled power for the diseases most prevalent and fatal among men, women and children. There is no other remedy to compare with it. It increases the digestive power of the stomach and in Blood Impurities; Weakness, Loss of Flesh, Throat and Lung Troubles, Nervous Dyspepsia; Scrofulous Affections, Thinness and Slow Development in the young, it gives quick and certain relief and cure. Dr. G. C. Shannon, of Canada, says: "I shall continue its use with, I am sure, great advantage to my patients and satisfaction to myself." Has all the virtues of cod liver oil; none of its faults. You may trust it fully; it cannot disappoint or fail. One bottle convinces. Sold by all chemists.

HONGKONG GYMKHANA CLUB.

THE EXTRA GYMKHANA MEETING postponed from SATURDAY, the 6th instant, will be held on SATURDAY, the 13th instant, commencing at 3.30 P.M.

REGINALD F. C. MASTER,

Hon. Sec. and Treasurer.

Hongkong, 8th August, 1910.

BARMAIDS WANTED.

TWO BARMAIDS wanted, English, American or Australian, for Northern Port. Liberal Salary. 6 months' Contract.

Apply, stating particulars, before the 20th inst., care of this paper.

Hongkong, 3rd August, 1910.

[1520]

F. BLACKHEAD & CO., SHIP-CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS AND GENERAL COMMISSION AGENTS,

ST. GEORGE'S BUILDING, HONGKONG.

SOAP AND SODA MANUFACTURERS

SOLE AGENTS FOR

HARTMANN'S RAHTJEN'S GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GREY PAINT

DAIMLER'S PATENT MOTOR LAUNGHES;

AGENTS FOR

FERGUSON'S SPECIAL CREAM

and

P. & O. SPECIAL LIQUER BOOTCH WHISKY, &c.

EVERY END OF

SHIP'S STORES AND REQUISITES

ALWAYS IN STOCK

AT

REASONABLE PRICES

Hongkong, 1st March, 1910.

[1521]

CHEONG HING

HAS ALWAYS ON HAND

A LARGE ASSORTMENT OF

CURIOS, PORCELAIN, JADESTONE

AND

SILK EMBROIDERIES.

Inspection Solicited.

No. 77, Queen's Road Central.

Hongkong, 1st July, 1910.

[1522]

FOR SALE

AT

G R A C A & C O .

27, Des Vaux Road.

ASIATIC POSTAGE STAMPS

and

VIEW POST CARDS.

Stamps in Sets, Packets, Bags and Single.

Assortment of Stamps and Post Card

Albums.

Postage Stamps Catalogues for 1910.

Stock Books, Duplicate Postage Books

Transparent Envelopes.

Twine, Magnifying Glasses, Perfume

Glasses.

Novels, Books for parlor and household use.

Toy Books for Children.

Prayer Books, Religious Pictures, Pendants

Medals, Statuettes, Flower Seeds.

Relief Scraps and Scrap Albums.

MANILA CIGAR AND CIGARETTES.

2s. 3s. 4s. 5s. 6s. 7s. 8s. 9s. 10s.

Inspection invited.

Hongkong, 1st August, 1910.

[1523]

HONGKONG AVERAGE MARKET PRICES.

Corrected 4th August, 1910, 100cts. per \$ Minus

BUTCHER MEAT.

Onions

Beefs sirloin & prime cut—Mei Lung Pa

20

Corned—Ham Ngau Yuk

22

Roast—Shiu

22

Breast—Ngau Lam

15

Soup—Tong Yuk

20

Steak—Ngau Pa

20

Sirloin—Ngau Lau

Entimation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S

E

VERY OLD LIQUEUR

SCOTCH

WHISKY

A Blend of the Finest Pure Malt

Whiskies distilled in Scotland

or

GENUINE AGE

AND

FINE MELLOW
FLAVOUR.

Robert Porter & Co.'s

BULL DOG

BRAND

GUINNESS' STOUT
in PINTS and SPLITS.A. S. WATSON & CO.
LIMITED,

ALEXANDRA BUILDINGS,

Hongkong, 7th July, 1910.

18

BIRTHS

On August 3, 1910, at Shanghai, to Mr. and Mrs. Mulvey, a son.

On August 5, 1910, at Shanghai, the wife of Hugh B. Cochran, Li Wei Yan-cho Pien, of a son (William Coe ran).

On August 5, 1910, at Shanghai, to Mr. and Mrs. G. Murray-Kidd, a daughter.

DEATHS.

On August 3, 1910, Edmund Bellinger Shattock, late of the Chartered Bank of India, Australia and China (by telegram).

On August 4, 1910, at Shanghai, Ernst Wenzel Albrecht, the beloved son of Mr. and Mrs. O. Struckmeyer, aged 10 months.

The Hongkong

HONGKONG, TUESDAY, AUGUST 9, 1910.

PEACE OR WAR EAST OF
HAINAN

We have to acknowledge receipt from Messrs. Kelly and Walsh's press in Yokohama of a new book, bearing the above title, from the pen of Mr. E. J. Harrison. Unlike many authors who write books on Far Eastern things, Mr. Harrison is thoroughly conversant with his subject, and well-informed in the matters upon which he dwells. He has had many years' experience as a journalist in the East and is correspondent of one of the foremost newspapers in the United States, so that he has had exceptional opportunities of studying Eastern questions on the spot. The value of his book, too, is enhanced by carefully compiled indices and appendices and by profuse photographic illustrations excellently executed. In his preface, he declared that the volume represents an attempt to elucidate the more recent phases of the Far Eastern problem as they affect, more particularly, Japan, Russia and China. In political controversy, it is difficult to attain to absolute impartiality, yet our author appears to have achieved it in a very remarkable degree. He does not share the view of many publicists in the sinister and war-like preparations of Japan for an epic effort to win the hegemony of East Asia. The fact, he says, that the schemers in Russia are convinced that Russia is Japan's prospective foe, and that the same gentry in America are equally certain that for Russia we should read the United States, should be sufficient to demonstrate the unstable foundation upon which all such sweeping conclusions must necessarily rest. "In any event, it seems unfair to censure Japan for faithfully following the example of every other first class Power in the world today. If in this respect her post-bellum

relics may impress political purists as incompatible with the higher ethics and the behests of the categorical imperative, she is at any rate sinning in good company. For the rest, her statements have left no stone unturned to prove that their aims are essentially defensive, not offensive; nor will any unprejudiced on-looker blame Japan for declining to commit her destinies on the mainland to the efficacy of sweet reasonableness, in preference to more lethal arguments." So far, it is to be noted that no single Power has had the temerity to accuse Japan of failure to live up to the principle of the open door and equal opportunity in Manchuria; and, this being the case, it is unreasonable to expect the Government of the country to be forever controverting what from its point of view can only be characterised as the conscious or unconscious misrepresentations of private individuals. As a national partisan one may do everything in one's power to retard Japanese progress on the continent, but as a cosmopolitan with no axe to grind, Mr. Harrison is of opinion that it must perforce be admitted that the sum-total of Japanese foreign policy is perfectly normal, and, judged by international standards set by the Powers long before Japan won a place for herself in their company, perfectly legitimate. As an admirer of both Japan and Russia, the author rejoices over the rapprochement which has set in between the two erstwhile foes and says that the evolution of a more enduring and specific compact in the near future would appeal to him as a very natural consummation in view of the identity of their interests on the mainland. Such a compact as that denoted by the author has already become an accomplished fact; and from the full text of this new Russo-Japanese agreement which has been published to the world, we have learned sufficient concerning it to know that it has been drawn up on broad and safe lines so far as the two high contracting parties' interests are involved. To convey some idea of the extensive field covered by Mr. Harrison's book, one need only glance through the headings of some of the chapters: "The taking of East Siberia," "The Manchurian 'adventure' and after," "On the Amur River and beyond," "Vladivostock and protection," "Russia in North Manchuria," "Russia's rights in the railway zone," "The Yellow Peril from a Russian standpoint," "Japan in South Manchuria," "The American advent and the Powers," "Japan in Korea," "Japan at Home." The volume is not only of high value for the well-arranged information it contains, but also it is written in a pleasantly discursive style that will be found most acceptable by the general reader both in China and elsewhere. One of the most interesting chapters is devoted to a discussion of the U.S.A. proposals recently made by Secretary Knox for neutralisation of the Manchurian railways. Mr. Knox expressed the belief at that time that one of the most important steps to perpetuate the open door policy, to secure to China the enjoyment of all political rights in Manchuria and to promote the normal development of the Eastern provinces, was to take the Manchurian railways out of Eastern politics and to place them under an economic and impartial administration by vesting in China herself the ownership of the railway. Such a policy, the U.S. Secretary declared, would require the co-operation not of China only, but of Russia and Japan as well. It is now a matter of history that America's proposal was at once rejected by Japan and Russia, the two countries most interested in that section of the mainland. Mr. Harrison sympathises with Japan in her action. "The question," he says, "is now: Will the United States remain content to accept 'no' for an answer, or will the famous Knox proposal, after a brief sojourn on the astral plane, enjoy future reincarnation?" Of one thing, at least we may be certain, viz., that war, or no war it is idle to dream of peace in the Far East.

LOCAL AND GENERAL.

A CHINESE cook was bound over in the sum of \$15 at the Magistracy this morning for using abusive language.

PRINCE Tsai Hsiau and Admiral Sia have been ordered to attend the manoeuvres of the United States' Fleet on September 1.

CAPT. Krebs, the Superintendent of the Norddeutscher Lloyd for the East, is now in Bangkok, on a visit, chiefly in connection with the grounding of the s.s. *Dagmar*.

SIR W. G. Armstrong, Whitworth & Co. (Elswick) will receive a contract for a training cruiser for China similar to that contracted for by Messrs. Vickers, Sons and Maxim.

Mrs. Ruby Holstel, of No. 33, Wyndham Street, has reported to the Police the loss of silver-ware and other articles valued at \$160 between the hours of 8:30 and 11:30 last night.

Eight masters of steam-launches were fined \$5 each in the Police Court this morning for making fast to the s.s. *Laiyang* while the vessel was under way. Thirteen others appeared on the same charge but were discharged with a caution.

On Friday last, a native broke into a show-case and stole a large quantity of clocks and time-pieces valued at \$100. The alleged culprit appeared at the Magistracy this morning and was committed for trial. The case against the receiver of the stolen articles was remanded.

A SUPPLEMENTARY estimate shows that the late King's funeral cost £40,500.

CASES of cholera have broken out at Koh-khang recently and some deaths have occurred. Fever at the present time is very prevalent among the inhabitants of both the Eastern and Western coast-lines.

THE COXSWAIN of the Hongkong Hotel steam-launch was charged before Mr. E. R. Halifax at the Magistracy this morning with making fast his steam-launch to the s.s. *Eric S. May* while the vessel was under way. The case was adjourned.

VICEROY Chang Jen-chia has telegraphed to the Ministry of Finance, proposing in view of the financial stringency in Shanghai to issue some transferable bonds. The Ministry disapproves the idea for fear lest it may give rise to abuses.

IN the House of Commons on 21st June, Mr. McKenon stated, in reply to Mr. Burgoyne, that the thirty-seven submarines in commission in the Royal Navy had all been fitted with life-vests and helmets, sufficient in number for the whole of the crew.

THERE is not only a dearth of timber and wood for building and other purposes at present but prices are double what they were a short time back. Can any one throw any light on this shrinkage and increase in prices, asks the *Porter's Magazine*.

ON Saturday, the 6th inst., R. W. McCabe won the Shanghai 100 Yards Swimming Championship in 71 seconds, with E. Prince a close second. N. H. Alves secured third place. This took place in the International Swimming Bath in the Northern Settlement.

ONE of the most serious Alpine tragedies of the last ten years occurred on July 8, a party of climbers, guides, and porters being swept away near Grindelwald by a sudden avalanche. Two visitors from Germany and a guide were killed instantly, and four of the remaining guides died soon afterwards.

RETURN of visitors to the City Hall Library and Museum for the week ending the 7th August, 1910:—

	Library Museum
Non-Chinese	339 114
Chinese	156 1,877
Total	495 1,991

A CHINESE telegraph says that the British Minister in Peking recently complained to the Chinese Government of the laxity of the opium prohibition in China and the Waiwupu replied that opium had decreased by seven-tenths in the interior. The Minister demanded to be shown proofs, which the Waiwupu was unable to supply.

THE *Hongkong Daily Mail* says:—It is understood in shipping circles that the British s.s. *Wuching* which was chartered by the China Steam Navigation Co., only for a short period, will in another trip complete her charter and will be taken off the run. Unlike the other vessels of the Company she is used in the cargo trade and only a very few passengers come and go by her. This ship is spoken of as one of the best in the harbour.

THE *Saigon Opinion* says that two competitors are in the running for the French Far East mail-service under the new contract which begins from July 21, 1912. The Messageries Maritimes have tendered for renewal of their existing contract under revised conditions. Three French shipping companies at Marseilles have syndicated with another company to send in rival tenders. The syndicate will be content with lower subsidies and offers of government a share in the profits.

BEFORE the Chief Justice, Sir Francis Pigott, in the Supreme Court this morning, the case was resumed in which Taeg Weng-shi, a married man, sued Lai Chi Chin and the Choong Hing Steamship Company to recover the sum of \$1,155, an amount alleged to be due under promissory notes. Mr. Edwin Potter instructed by Mr. P. W. Goldring, of Messrs. Goldring, Barlow and Morrell, appeared for the plaintiffs, and Mr. M. W. Slade, K. C., instructed by Mr. W. H. Hood, of Messrs. Bruton and Co., represented the defendant. After further evidence the case was adjourned.

HONGKONG WATER POLO
SOCIETY COMPETITION.

FINAL.

THE first of the above shield competition was played off yesterday afternoon in the V. C. bath between the Victoria-Recreation Club and the 27th Company, Royal Garrison Artillery.

The attendants of spectators was a large one and once again they had the opportunity of seeing the "Old Club" winning the Shield.

The first half play was practically a one-sided one, with the V.R.C. playing strong. L. E. Lammett opened the scoring for the Club and was followed by H. A. Lammett scoring two goals in succession. After this the Guards tried to improve their position but without success and the whistle sounded for half time with the score standing 1.

R. C. 3; R. G. A. 0.

A better game was witnessed in the second half with the guards playing strong; they gave the Club no chance for scoring. This lasted till the end of the game with no further points added. The Club won by 3 goals to 1. The R. G. A. played a good game and with more practice and coaching a good team could be put up by them.

HONGKONG, CANTON & MACAO
STEAMBOAT CO., LTD.

HALF-YEARLY MEETING.

The eighty-eighth ordinary half-yearly meeting of shareholders in the Hongkong, Canton and Macao Steamboat Co., Ltd., was held at the office of the company, Ho Li Mansions, at noon to-day, for the purpose of receiving a report of the directors, together with a statement of accounts, declaring a dividend, confirming the appointment of directors, and electing directors and auditors. Mr. P. S. May (Chairman of directors) presided. There were also present—Messrs. H. A. Siebs, J. W. Bandow, F. A. Gomes, F. H. Armstrong, C. H. Ross, F. Lieb (directors); J. M. E. Machado, A. H. M. da Silva, A. Turner, E. A. Stanton, Chau Sio-ki, K. von Wiser, M. S. Northcote, A. O'D. Gourdin, A. Denison, T. F. Hough, Fernandes, D. G. star, and John Arnold (acting secretary).

The Acting Secretary having read the notice of his meeting.

The Chairman said:—Gentlemen, I presume that, in accordance with the accepted practice, the report and accounts will be taken as read. The present position of the Company is as clearly set forth therein that it is unnecessary for me to detain you with many remarks.

Like most other local enterprises this Company has suffered from the general dullness of trade; in addition we have had increased competition to contend with on all the lines occupied by our steamers during the period under review. I am glad to be able to state that after prolonged negotiations an arrangement was come to at the end of June with the Chinese and foreign-owned steamers running between Hongkong and Caulon. Since the formation of this agreement our earnings on this line have shown a marked improvement, and it has worked beneficially for all parties. In view of this heavy annual outlay for repairs to the boilers of the s.s. *Hung-han* your Directors, acting on the advice of experts, have deemed it prudent to replace the present boilers with others of improved and more modern type. tenders having been invited the order for the construction of the boilers was placed with the Hongkong and Whampoa Dock Company. The cost of these boilers about \$50,000 will appear in the next half-year's working account. The Company's investments, I am pleased to say, are in a satisfactory condition. All our mortgages with one exception, which we are, about to foreclose, show ample margins on the respective loans. As customary the properties mortgaged to the Company have been surveyed and valued by Messrs. Palmer and Turner Fonda in Public Companies, as usual, have been adjusted in accordance with the quotations current on 30th June, by the transfer of \$14,780 from Investment Fluctuation Account. The loss by subsidiary silver during the past six months' working amounted to \$8,112.18. I may say the current half year has opened encouragingly and I trust when we meet again we shall be able to show an improvement on the result of the past six months' working. I do not think there are so many more which calls for explanation, so unless there are any questions to be answered I will propose the adoption of the Report and Accounts as presented.

There being no questions the Chairman moved the adoption of the report and accounts.

Mr. A. H. M. da Silva—Mr. Chairman.—Before seconding the adoption of the report and accounts, I beg leave to say a few words. I am almost sure that the shareholders of this Company are quite pleased with the result of the half-year's account, and that, in spite of the bad time and depressed state of trade, the Directors were able to present such a satisfactory report. I believe the Company has never been in so prosperous and sound a position, which is a credit to the Directors. I therefore wish to congratulate and thank them, also the acting secretary and the staff in general for the co-operation they have given in the interests of the shareholders. I wish also to thank our advertising secretary, Mr. Arnold, who has also contributed very much towards the welfare of the Company. With these few remarks, I have much pleasure in seconding the adoption of the report and accounts as presented.

The motion was carried unanimously.

Mr. A. Turner moved the confirmation of the appointment of Messrs. F. H. Armstrong and C. H. Ross as directors.

Mr. A. O'D. Gourdin seconded.

Agreed.

The re-election of Messrs. H. A. Siebs and J. W. Bandow to the Board, was agreed to on the motion of Mr. Stanton seconded by Mr. Northcote.

Mr. Chau Sio-ki moved and Mr. Machado seconded that Messrs. A. O'D. Gourdin and W. Hutton Pitts be re-elected auditors.

Carried unanimously.

The Chairman.—That concludes the business of the meeting, Gentlemen. Dividend warrants are now ready and may be obtained upon application. Thank you for your attendance.

AN OPIUM CONFERENCE.

THE UNITED STATES' PROPOSALS.

PEKING, Aug. 5.

In reply to inquiries from the United States as to whether China would be prepared for an opium conference at The Hague in September, China has answered that she would not be ready before November.

The United States' draft proposals consist of fourteen articles. They include, uniform laws for the control of the distribution of opium and its derivatives; reciprocal right of searching vessels suspected of carrying contraband; prohibition of the poppy in countries which do not as yet possess

protection; prevention of export to countries desiring to enforce prohibition; compulsory notification of shipping to foreign governments; application of the pharmacists' laws to foreigners in China; uniform penalties for all offenders.

N. C. D. News.

PEKINGHSE COLOQUIAL.

A NEW POCKET DICTIONARY BY SIR

WALTER C. HILLIER.

SIR Walter Calon Hillier, K.C.M.G., C.B., late Financial Adviser to the Chinese Government, left Peking for Home on the 24th ultimo, but before departing from the scene of his labour he left behind a very efficacious memorial in the shape of an English-Chinese Pocket Dictionary in the Peking Colloquial, a copy of which we have to acknowledge receipt of from the American Presbyterian Mission Press of Shanghai. Before leaving the Capital, Sir Walter Hillier was entertained to a banquet by the officials of the Waiwupu, the offices of chairman being assumed by H. E. Tsou Chih-tai, Acting President of the Board. As showing the esteem in which his services to the Imperial Government were held, it may be mentioned that prior to his leave he was decorated with the Star, and Cross, and Division, Double Dragon. From the nature of his training and matured work in the Far East, no man could be more qualified to compile a volume of the nature of this now under review.

Sir Walter Hillier was

BORN IN HONGKONG

in 1849 and came of Consular stock. After being educated in England, he came out to China again as a student interpreter in 1867;

WATER RETURN.

LEVEL	
1909.	1910.
Tytam... { 22' 4" below } 13' 14" below	overflow
Tytam... { 24' 5" below } 27' 14" below	overflow
Tytam... { 1' 4" below } 3' 34" below	overflow
Pokfulum { 0' 3" below } 4' 4" below	overflow
Wong-nai... { 4' 4" below } 7' 11" below	overflow
chung... { 4' 4" below } 10' 11" below	overflow
STORAGE GALLONS.	
1909. 1910.	
Tytam 221,010,000 276,690,000	
Tytam Byewash. 88,000 118,000	
Tytam Intermediate 188,116,000 177,780,000	
Pokfulum 65,490,000 56,580,000	
Wong-nai-chung 4,673,000 13,804,000	
Total 519,127,000 525,018,000	
Consumption of water in the City and Hill District during the month of July.	
1909. 1910.	
Consumption ... 13,658,000 148,520,000 gallons	
Estimated population 208,800 210,600	
Consumption per head per day 21.6 gallons	
Intermittent supply by Rider mains in Rider main districts during July 1909. Intermittent supply by Rider mains in Rider main Districts up till the 11th July a constant supply to the end of the month, 1910.	

KOWLOON WATER WORKS

LEVEL.

LEVEL	
1909. 1910.	
Kowloon } 23' 2" below } 34' 5" below	overflow
Reservoir } 33' 5" below } 43' 11" below	overflow
Water level reduced for construction purposes in 1910.	
STORAGE GALLONS.	
1909. 1910.	
Kowloon Gravity Reservoir 155,100,000 87,533,000 gallons	
Consumption of water in Kowloon during the month of July:—	
1909. 1910.	
Consumption ... 21,910,000 24,418,000 gallons	
Estimated population 88,500 91,300	
Consumption per head per day 85.5 gallons	
The Government Analyst reports that the water is of excellent quality.	

W. CHATHAM,
Water Authority

P.M. & T.K.N. RELATIONS.

NEW STEAMERS WILL REPLACE "CHINA" AND "ASIA".

Clad in a grey tweed suit, wearing a pannama hat and smoking a cigar, Mr. R. P. Scherwin, President of the Pacific Mail Steamship Company, sat on the piazza of the Grand Hotel, Yokohama, conversing with Mr. B. C. Howard, the agent of the Company in Japan. As Mr. Scherwin was leaving the piazza, a representative of the *Advertiser* stepped forward and desired a little information in respect to the alleged breach of contract of the Pacific Mail with the Toyo Kisen Kaisha.

Alleged breach of what? said Mr. Scherwin. There has been no breach of contract that I am aware of.

But the *San Francisco Chronicle* said—

You mean *San Francisco* *Call* interpreted Mr. Scherwin. That paper is always trying to get a rap at me. We are not friends, and they don't let an opportunity pass of hitting me in some way or the other. In fact, I do not take much notice of what they say one way or the other.

But surely you must have heard of the rumoured combine between the Toyo Kisen Kaisha and the Western Pacific Company? Is there nothing in that?

Of course I have heard of it. These rumours have been flying for the past three years.

And you think there is nothing to them?

On the contrary. The arrangement between the Pacific Mail and the Toyo Kisen Kaisha was made in 1898 at the asking of the Japanese company. They wanted to get into San Francisco and they did not want to fight for it, thus the arrangement was made.

But if the rumours relating to the Toyo Kisen Kaisha and the Western Pacific prove to be true will it not mean that there must be a split between your company and Toyo Kisen Kaisha?

I suppose it will, but our arrangement calls for sixty or ninety days' notice—I don't remember which—and that notice has not been given as yet.

Then those two steamers which it is reported you are building, what of them?

They are to take the place of the *China* and the *Asia*, both of which are too small for the trade.

What will become of these two boats then—the *China* and the *Asia*?

The *China* will in all probability go on to the run between Honolulu and the mainland. She has always been a most popular vessel, and the people at Honolulu have for a long time been clamouring for a direct service with San Francisco. You see, by very little alteration—by doing away with the Oriental steerage—it will be possible to make room for fifty or sixty more passengers on the *China* and by the use of old fuel she will be able to maintain an average speed of seventeen knots an hour. The boat is in excellent condition, her hull is just as good now as on the day she was launched.

Then as far as you know nothing definite has been decided upon either way?

I know just as much as you do, said Mr. Scherwin, and with that the interview ended.

Sir Charles and Lady Dugdale and Miss Dugdale have left London for the Continent, and will not be back until the end of September, reports *The London Gazette* of July 15.

CHINESE BANK FAILURE.

YUEN SHENG SUSPENDS PAYMENT.

The *Manila Times*, of 4th inst., is authority for stating that the Chinese bank known as the Yuen Sheng Bank, on Calle Anlongue, has suspended payment as a result of the collapse of the rubber boom in Shanghai, it is believed. The manager to-day, it is said, that payment had been suspended, but when pressed stated that it was true that the bank had closed, but that a meeting would be held this afternoon at three o'clock by the board of directors when funds would be raised by local Chinese to reopen its doors.

This bank has for years done most of the business of the better class of Chinese merchants with the China coast, and when it became known this afternoon that the bank had suspended payment the Chinese flocked to the institution to find out what had become of their drafts, exchanges, etc.

The bank is generally known in English as the Hongkong-Manila Yuen Sheng Exchange and Trading Company, Ltd., and its local manager is Yu Biao Sontou, a prominent and wealthy Chinese. The bank is capitalized at £1,000,000 of which half is paid up, £250,000 being subscribed locally. It does a general banking business after the Chinese system, as well as an insurance business.

Its main office in Shanghai is known to be in serious difficulty, but it is still running. The manager of the local branch may possibly use his wealth to get the Manila bank out of its difficulties, and it is said that he will do so.

5th August.

The Yuen Sheng Bank of Manila, which suspended payment two days ago owing, it is believed, to the collapse of the rubber boom in China, had not begun to resume payment as of two o'clock this afternoon. The directors held a meeting yesterday, but decided to do nothing pending mail advice from the main office of the bank in Shanghai. It was believed

Thursday that Yu Biao Sontou, manager of the bank, would come to its rescue, drawing upon his own private wealth.

It is understood that the officials of the bank are, in the date as to the causes leading up to the present situation, especially since the main office in Shanghai is reported to be still meeting its obligations. Mail from China will be received to-day, and correspondence which the local bank has asked for may explain the situation and furnish a solution of the problem.

The immediate reason for closing the local branch was learned this morning. The Yuen Sheng Bank is a mutual benefit association, and part of its business is to issue small drafts on China cities at a rate less than the usual banking rates. The bank is able to do this for the reason that in securing exchange on China it either buys telegraphic transfer or sends gold to cover drafts issued in Manila.

Tuesday last the bank made a remittance of £60,000 to the main office, to cover drafts already issued here. These drafts were disbursed at the main office, according to telegraphic information received here, and the buyers applied to the local bank for reimbursement.

Payments were then suspended. What the directors here do not understand is why the main office can continue business and at the same time refuse to honour drafts of its Manila branch. To-day's mail may explain it, they believe, and they assert that the bank will re-open to-morrow.

SEARCH FOR OPIUM.

CHINESE CREW'S QUARTERS OVERHAULED.

An effort to fight the opium traffic to a finish, the treasury department has ordered the customs inspectors here to seize every scrap, to the smallest pill, of opium that they can find in the quarters of the Chinese crews of the oriental liners, reports the *S. F. Call* of July 11. The order was carried out for the first time yesterday on the Japanese liner *Chigo Maru* and the Pacific Mail liner *Manchuria*, and it is doubtful if the command of the Celestial victims could be translated into English as being made by most of the companies enabled them to treat their European employees liberally, large commissions and bonuses being paid; and, thirdly, there has probably been a slight increase in the cost of labour, not in all cases offset by improved training and organization. In most cases, however, there is a slight decrease of cost per lb., in spite of all these adverse factors. By the time the price of rubber has fallen to 18, 9d. per lb., the cost of production in the best-managed estates will no doubt have been reduced to 8d. or 9d. per lb.—some planters of experience say 9d. per lb., and I see no reason to doubt it, though I have not yet had the opportunity to assume so low a figure in my calculations. Like all agricultural industries, rubber planting is subject to the law of diminishing returns; but the effect of this law in forcing cultivation on inferior soils, and thus raising the marginal cost of production, can hardly be felt for some 60 or 70 years at least. There are three reasons for this: Firstly, the long life of the rubber tree as compared with most agricultural plants; secondly, the extraordinary adaptability of the Para rubber tree enabling it to grow and produce well, so far as we can now tell, in a great variety of soils and situations, though no doubt some will ultimately prove much better than others; and thirdly, the enormous area of land in the tropics at present uncultivated. I conclude that during the period which most interests us the effects of better methods and of large-scale production within the limits to which it can be carried will be predominant, and that the cost of production will fall relatively to prices to general for some forty or fifty years, and possibly longer.

The majority of the Chinese employed on the trans-Pacific liners use opium. When the Chinese fireman comes up from the stokehole the first he makes of his watch below is to roll and cook a pill or two and forget his troubles in a series of happy dreams. Both the Pacific Mail company and the Toyo Kisen Kaisha provide opium dens for the use of their Asiatic crews and Celestial passengers. It has been the custom for the inspectors to keep their hands off this personal supply, which seldom amounted to more than a few tins and the opium raiding has not interfered with this little indulgence on the ships.

The order of the treasury department was entrusted to the searching force to carry out and they made a good job of it on the *Chigo* and *Manchuria*. The opium smokers among the crews of both ships could be spotted by the smiles they didn't wear and the flow of apparently torpid conversation that was turned loose wherever two or three of them were gathered together. Enforced abstinence from opium has a serious effect sometimes on victims of the habit and the officials of the companies at this port are preparing for trouble.

On the liner *Manchuria*, where a much larger number of Chinese is employed, the effect of taking away the opium is even more apparent than on the *Chigo*, and the chorus of protest louder. The secretary of the treasury, however, has seen nothing of the joys of the pipe and the order is not likely to be revoked, and as long as it stands the searchers will see to it that it is strictly enforced.

The *China* will in all probability go on to the run between Honolulu and the mainland. She has always been a most popular vessel, and the people at Honolulu have for a long time been clamouring for a direct service with San Francisco. You see, by very little alteration—by doing away with the Oriental steerage—it will be possible to make room for fifty or sixty more passengers on the *China* and by the use of old fuel she will be able to maintain an average speed of seventeen knots an hour. The boat is in excellent condition, her hull is just as good now as on the day she was launched.

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RUBBER.

The London and China Express of July 15 has the following:

The market for Para kept firm without much business passing. Fine Hard Para on the spot is quoted 10s 9d value, July-August delivery sold at 10s 9d to 10s 9d and value, and August-September at 10s 9d and sellers, September 19s 2d value, and October-December 19s 9d value. Soft Fine July-August 19s 3d and August-September 19s 4d values. The receipts at Para this month are 1,410 tons, against 750 tons last year. Plantation is quoted at about 9s 2d to 9s 4d per lb. for good average sheet.

Every one knows that the price of rubber has been, and still is, at an abnormally high figure. They could not expect it to continue at its present price, said Mr. Rutherford, at the Bokit Rajah meeting, nor was it desirable that it should do so. Few people are, however, aware that the value of rubber imported into this country for the six months ended June last exceeded that of the corresponding period of the previous year by £1,000,000. This must cause great financial strain on dealers and manufacturers.

Messrs. Gow, Wilson and Stanton's report states:—Rubber receipts are now showing a marked falling off, the receipts at Para for June amounting to only 1,200 tons, as against 1,550 tons last year. The landings and deliveries for the twelve months ending June 30 are also of an interesting nature, showing as they do the rising demand for the raw article. The deliveries for America amounting to 12,700 tons, against landings of only 10,900 tons. Those for England amounting to 16,500 tons, against a landing of 17,500; and the Continental landings, and deliveries being on a parity at 3,000 tons. The world's supply may be quoted as follows:—1910, 4,160 tons, against 3,132 tons in 1909.

Messrs. Geo. White & Co., in their weekly report, give the following statistics:—Receipts at Para for the month up to 7th instant were 1,000 tons. During the whole month of July last year total was 1,400 tons, and 1,300 tons in 1908. The following are the figures for last crop:—Receipts at Para, July 1, 1909, to end June, 1910, 39,130 tons; receipts at Para, July 1, 1908, to end June, 1909, 38,000 tons; receipts at Para July 1, 1907, to end June, 1908, 36,650 tons.

The exhibit at the Japan-British Exhibition of "finest smoothe sheet" of the Highlands and Lowlands Para Rubber Company, Limited has been awarded a diploma of honour. Prof. Jevons, the economist, in some remarks in the "Rubber World," writes:—A study of the figures of cost of production and of output is in many ways instructive. It shows that cost of production falls with increase of output, but also that different companies have very different costs per lb. for much the same output, as a result, no doubt, of varying ability in management and differing advantages in the property itself. Whilst the costs in 1908 are all lower than in 1907, there are slight increases from 1908 to 1909, undoubtedly due to the rise in the price of rubber. Firstly, this raises the ad. *valorem* export duty, which is included in these figures; secondly, the huge profits being made by most of the companies enabled them to treat their European employees liberally, large commissions and bonuses being paid; and, thirdly, there has probably been a slight increase in the cost of labour, not in all cases offset by improved training and organization. In most cases, however, there is a slight decrease of cost per lb., in spite of all these adverse factors.

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THE SHARE MARKET.

The market has again shown its ability to resist the adverse conditions existing in other departments of the Stock Exchange. This is evident evidence that there is capital awaiting favourable opportunities of picking up lines of shares that may come on the market. Buying by investors is still going on, but the floating supply at current quotations is extremely scarce.

At the close the market shows distinct signs of improvement. The fortnightly settlement was fairly easily arranged, the account showing reduced commitments, whilst simultaneously the "Lane" Rubber sales were

proceeding satisfactorily.

THE FORTNIGHTLY AUCTIONS.

At the auctions held on 13th and 14th instant there was a good demand, and the bidding was very general. Prices for good qualities of Biscuit, Sheet and Crepe, opened very steady. The feature of the sale was the large demand for inferior and bumpy Crepe which started about 4d. better than last auction, and improved another 2d. as the sale progressed. High prices were also paid for Smoked Sheet. At the close pale Crepe were a little easier, being about 1d. to 2d. down. Other qualities closed steady.

The supplies catalogued

Shipping—Steamers.

CANADIAN PACIFIC RAILWAY CO.'S
Royal Mail Steamship Line.
"EXPRESS LINE."

Between China, Japan and Europe via Canada and the United States, calling at Hongkong, Shanghai, Nagasaki (through the Island Sea of Japan) Kobe, Yokohama, Victoria and Vancouver B.C.

The only Line that maintains a Regular Schedule Service of 12 DAYS YUKON, VICTORIA & CO. VANCOUVER. 11 DAYS HONGKONG TO VANCOUVER.

SAVING 5 to 7 DAYS' OCEAN TRAVEL.

Proposed Sailings from Hongkong and St. John, N.B., etc.

(Subject to alteration).

Connecting with Royal Mail Atlantic Steamers.

From Quebec.

"MONTEAGLE".

TUESDAY, AUGUST 16TH.

"EXPRESS OF CHINA".

SATURDAY, AUGUST 27TH.

"EXPRESS OF INDIA".

SATURDAY, SEPT. 17TH.

"EXPRESS OF JAPAN".

SATURDAY, OCT. 8TH.

"MONTEAGLE".

TUESDAY, NOV. 8TH.

"EXPRESS OF CHINA".

SATURDAY, NOV. 5TH.

"Empress".

"Monteagle".

Each Trans-Pacific "Empress" connects at Vancouver with a Special Mail Express Train and at St. John, N.B., or Quebec with Atlantic Mail Steamers as shown above. The "Empress of Britain" and "Empress of Ireland" are magnificent vessels of 14,500 tons, Speed 20 Knots, and are regarded as second to none on the Atlantic. The "Empress" Steamers on the Pacific and on the Atlantic are equipped with the Marconi wireless apparatus.

Passengers booked to all the principal ports in Canada, the United States and Europe, also Around the World.

HONGKONG TO LONDON, 1st Class, via Canadian Atlantic Port or New York (including Meals and Birth to Sleeping Car while crossing the Atlantic) by Canadian Pacific direct Line).
£1,100.

Passenger for Europe have the option of going forward by any Trans-Atlantic Line either from Canadian Ports or from New York or Boston.

SPICIAL THROUGH RATES—Special rates (First Class only) are granted to Missionaries, Members of the Naval, Military, Diplomatic, and Consular Services, European Civil Services Officials located in Asia, and to European Officials in the service of the Governments of China and Japan, and the families. Full particulars on application from agents.

Through Passengers are allowed Stop over privileges at the various points of interest on route.

R.M.S. "MONTEAGLE" carries only "One Class" of Saloon Passengers (termed Intermediate) the accommodation and commissariat being excellent in every way.

HONGKONG TO LONDON. Intermediates on Steamers and 1st Class in Canadian and American Railways.

Via Canadian Atlantic Port

Via New York

For further information, Maps, Guide-Books, Rates of Passage and Freight, apply to—
L. W. GRADY DOOK, General Traffic Agent,
Corsets Pedder Street and Praya (opposite Blake Pier).

INDO-CHINA STEAM NAVIGATION CO., LTD.

(PROJECTED SAILINGS FROM HONGKONG—SUBJECT TO ALTERATION).

For Steamship
SHANGHAI CHOY SANG THURSDAY, 11th Aug., Noon.
MANILA VUEN SANG FRIDAY, 12th Aug., 4 P.M.
SHANGHAI via NINGPO BANG SATURDAY, 13th Aug., Noon.
TIENTSIEN & CHEFOO CHEO VESSEL TUESDAY, 14th Aug., Noon.
SHANGHAI, KOBE & MOJI FOOK SANG FRIDAY, 16th Aug., Noon.
MANILA LOONG BANG FRIDAY, 16th Aug., 4 P.M.
SINGAPORE, PENANG & CALOUTTA KUTSANG FRIDAY, 16th Aug., Noon.

RETURN TOURS TO JAPAN (OCCUPYING 14 DAYS).

The steamers "Kintang", "Nanming" and "Fukang" leave about every 1 week for China and returning via Kobe (Inland Sea) and Moji 18th August throughout with Electric Light. These vessels have all 1st Class carried.

A "GOLDEN" has superior accommodation (1st, First-class Passengers, and are fitted throughout with Electric Light).

Taking cargo on through Bills of Lading to Yangtze Ports, Chefoo, Tientsin & Newchwang.

For Freight or Passage, apply to JARDINE MATHEW & CO., LTD., General Managers.

Telephone No. 215, Hongkong, 8th August, 1910.

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CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

STEAMERS TO SAIL
TSINGTAU, WEIHAIWEI, CHEFOO, NANCHANG 11th Aug., 4 P.M.
SHANGHAI CHINHUA 11th Aug., 4 P.M.
SAIGON BIAESI 11th Aug., 4 P.M.
CEBU CAILI 11th Aug., 4 P.M.
CHEFOO & TIENSIN HUICHOW 11th Aug., 4 P.M.
MANILA, ZAMBOANGA & AUSTRALIA, TAIYUAN 11th Aug., 4 P.M.

Reduced Saloon Fares, single and return, to Manila and Australian Ports.

DIRECUT SAILING TO WEST RIVER, Twice Weekly.

S.S. "LINTAN" and S.S. "SANU".

AUSTRALIAN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms. A duly qualified Doctor is carried. REDUCED FARES. Cargo booked through all Australian, New Zealand and Tasmanian Ports.

MANILA TWIN-SCREW STEAMERS and TIENSIN STEAMERS have superior accommodation with Electric Light throughout and Electric Fans in Staterooms and Dining Saloon.

SHANGHAI LINE.

FAST SCHEDULE TWIN-SCREW STEAMERS (Anhui, Chefoo, Linan, Chinkia) with excellent passenger accommodation, Electric Light throughout and Electric Fans in the Staterooms and Dining Saloon, leave Hongkong for Shanghai direct every Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports.

N.B.—Passenger must embark before midnight on Saturday for the Sunday morning sailing. A Company's launch leaves Murray Pier at 10 o'clock every Saturday night.

These steamers land passengers in Shanghai, avoiding the inconvenience of transhipment at Woosung.

Fares: \$46 single, \$80 return.

For Freight or Passage, apply to BUTTERFIELD & SWIBRE, AGENTS.

Telephone No. 56, Hongkong, 8th August, 1910.

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HONGKONG—MANILA.

CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.

Steamship	Port	Captain	For	Sailing Dates
RUBI	11th	R. Ridder	MANILA	SATURDAY, 11th Aug., 11 Noon.
ZAFIRO	11th	A. Fraser	"	SATURDAY, 11th Aug., 11 Noon.

For Freight or Passage, apply to

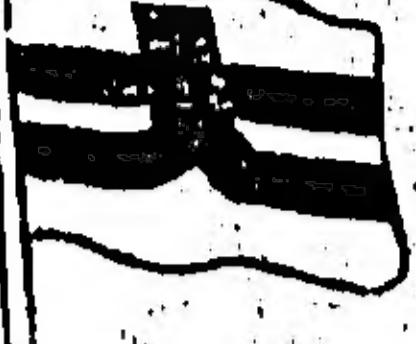
SHEWAN TOWNS & CO., GENERAL MANAGERS.

Hongkong, 8th August, 1910.

10

Shipping—Steamers.

OSAKA SHOSEN KAISHA.



REGULAR SERVICES, PROPOSED SAILINGS FROM HONGKONG.

(Subject to Alteration.)

TRANS-PACIFIC SERVICE.

Consecutively at TACOMA with

THE CHICAGO, MILWAUKEE, AND PUGET SOUND RAILWAY,

AND

THE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY,

(The only direct train service, without transhipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

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THE CHICAGO, MILWAUKEE, AND ST. PAUL RAILWAY,

(The only direct train service, without transhipment, also shortest and fastest route from the Pacific Coast to CHICAGO). Taking cargo on through Bills of Lading to all Overland Common Points in the U.S.A. and Canada, also to the principal Ports in Mexico, Central and South America.

(Subject to Alteration.)

For further information, apply to

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SHARE QUOTATIONS.

Supplied by Messrs. E. S. Kadoorie & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.		LAST DIVIDEND.	APPROXIMATE PERCENTAGE QUOTATION ON LAST DIVIDEND.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.			
BANKS.								
Hongkong & Shanghai Banking Corporation	150,000	\$125	\$125	\$2,500,000 \$15,000,000 \$30,000,000	\$2,028,918	1/- for half year ending 31.12.09 (Ex) 1/9 1/- to 2/5 1/-	5%	\$150 buyers \$149 1/-
National Bank of China, Limited	99,025	7	6	\$4,000 \$3,000	\$30,553	2/- (London 1/6) for 1903	...	370 buyers
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,500,000 \$150,000 \$100,000 \$100,000 \$100,000 \$100,000	none	5/- for 1908	6%	\$172 1/2 sellers
North China Insurance Company, Limited	10,000	15	15	\$1,250,000 \$100,000 \$100,000 \$100,000 \$100,000	Tls. 207,573	Final of 7/6 making 15/- for 1908	5%	Tls. 115 buyers
Union Insurance Society of Canton, Limited	12,400	\$150	\$100	\$1,000,000 \$100,000 \$100,000 \$100,000	\$127,984	Final of \$1 per share, making in all \$50 per share for 1908 and an interim dividend of \$30 per share for 1909	6%	\$845 sellers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	\$1,000,000 \$100,000 \$100,000	17.7,057	\$12 for year ending 31.12.08 and interim of \$3 on account of 1909	7%	\$295 sellers
FIRE INSURANCES.								
China Fire Insurance Company	20,000	\$100	\$3	\$1,000,000 \$550,245 \$61,158	\$438,406	\$6 and bonus \$3 for 1908	7%	\$114 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,400,000	\$426,718	\$7 for 1908	8%	\$350 sellers
SHIPPING.								
China and Manila Steamship Company, Limited	50,000	\$25	\$25	\$57,743 \$230,000 \$100,000 \$150,000 \$167,500 \$103,545 \$19,100	Dr. \$3,777	\$4% for 1906	...	\$7 sellers
Douglas Steamship Company, Limited	20,000	\$50	\$50	...	Nil.	2% for year ending 30.6.1908	...	\$48 sellers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	...	\$20,766	Final of \$12 for account 1908	8%	\$521 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred). Do. Do. (Deferred)	60,000 60,000	15 15	15 15	\$138,100 \$78,000 \$100,000	47,537.8.2 \$192,994	6/- for 1907 on Preference shares only (Ex) ex 1/9 11/15=5/-, 15/- 3rd ln. of 1/- per sh. (corp. No. 12) making 1/- in all 4/- for 1908 & interim of 1/- for ac. 1909 A dividend of 7 1/2% for yr. ending 30.4.1910 A bonus of 5 1/2%	...	\$65 sellers
"Shell" Transport and Trading Company, Limited	2,000,000	15	15	\$10,810 \$61,581	11,159	9 1/2% for 1908	5%	91/-
"Star" Ferry Company, Limited	10,000 10,000	\$10 \$10	\$5 \$5	...	...	1/2% for 1908	4 1/2%	\$24 sellers \$13 sellers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$20,000 \$88,680	Dr. \$8,090	\$10 per share for 1909	6%	\$167
Luzon Sugar Refining Company, Limited	7,000	Tls. 50	Tls. 50	none	Dr. \$235,892	\$3 for 1897	...	\$26 sellers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 6,028	Tls. 10 for year ending 31.8.09	...	Tls. 800 sellers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000 60,000	£1 Ps. 10	Ps. 10	\$215,000 \$84,300 none	£1,435	Final of 1/6 making 3/- for 1909 First year	9%	Tls. 16 Ps. 12
Headwaters Mining Company	...	...	...	...	...	...	...	...
Raub Australian Gold Mining Company, Limited	150,000	15	15	...	...	\$1 per share 13th dividend	5%	\$71 sellers
Oriental Consolidated Mining Co., Ltd.	500,000	G \$10	G \$10	...	...	Final of Gold \$0.65 for 1909 in all G \$1.15	41/-	...
DOCKS, WHARVES & GODOWNS.	18,000	\$25	\$25	...	...	...	...	...
Fanwick (Geo.) & Co., Limited	...	...	...	...	...	...	...	...
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	\$150,000 \$81,1993 \$40,000 \$88,448 \$22,000	\$264,847	\$2/- for 1909	4 1/2%	\$54
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	Tls. 100,000 Tls. 6,028	512,765	Interim of \$1 1/2 for account 1909	...	50
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	Tls. 100,000 Tls. 6,028 Tls. 125,000	Tls. 6,028	Final of Tls. 1/2 making Tls. 6 in all for 1/9/10	6 1/2%	Tls. 77
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	...	...	Final of Tls. 4 making Tls. 7 for 1909	7%	Tls. 118
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	1s. 10d	Tls. 100	Tls. 35,000 \$15,000 \$15,000	Tls. 4,214	Tls. 6 for year ending 29.2.09	5 1/2%	Tls. 102 sellers
Central Stores, Limited	50,123	\$15	\$15	...	...	\$1.20 on old and 60 cents on first new issue	5 1/2%	\$16 buyers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$564,975 \$10,000	\$24,045	50 cents on old shares and 30 cents on new shares	2%	\$104 1/2 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$250,000 \$120,045 \$5,850	\$27,974	for half year ending 31.12.09	7%	\$88 sellers
Humphreys Estates & Finance Company, Limited	150,000	\$10	\$10	...	...	Final of \$1 1/2 making \$1 for year end. 1/1.1.09	6 1/2%	...
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	...	...	45 cents for 1909	6 1/2%	\$32
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	...	...	\$1 for 1909	6 1/2%	...
West Point Building Company, Limited	12,500	\$250	\$250	...	...	Interim of Tls. 3 for 1910	6 1/2%	Tls. 112
...	...	...	...	...	...	Final of \$1.60 making in all 3.80 per share for 1909	6 1/2%	\$39 buyers
COTTON MILLS.								
Kwo Cotton Spinning and Weaving Company, Ltd.	20,000	Tls. 50	Tls. 50	Tls. 250,000 \$18,000 \$10,000	Tls. 10,091	Tls. 11 for year ending 31.10.09	8 1/2%	Tls. 120 sellers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	...	...	50 cents for year ending 31.7.08	8 1/2%	\$5
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 175,000 none	Tls. 8,372	Tls. 7 for year ending 31.9.09	12%	Tls. 62
Lao-kung-nam Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	Tls. 11,172	Tls. 4,389	Tls. 6 for 1909	7%	Tls. 68
Sey Chae Cotton Spinning Company, Limited	2,000	Tls. 100	Tls. 100	...	Tls. 25 for 1909	10 1/2%	Tls. 240	
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	...	...	15% per share for 1908	...	...
China-Borneo Company, Limited	60,000	\$12	\$12	...	...	60 cents for 1909	6%	...
China Light and Power Company, Limited	50,000	\$5	\$5	...	...	10 cents for year ended 28.2.08	...	...
Do. Do. Special shares	50,000	\$1	\$1	...	...	10 cents for 1909	...	...
China Provincial Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	...	...	60 cents for 1909	9%	...
Dairy Farm Company, Limited	40,000	5/-	5/-	...	...	5/- for year ending 31.7.09	6 1/2%	...
Green Island Cement Company, Limited	400,000	\$10	\$10	...	...	Final of 4/- cents making in all 75 cents per share for 1909	10%	...
H. Price & Company, Limited	12,000	\$10	\$10	...	...	5/- per cent. viz. \$1.40 for 1909	12 1/2%	...
Hongkong Electric Company, Limited	60,000	\$10	\$1	...	...	A dividend of \$1.20 per share and a bonus of 10 cent.	6%	...
Hongkong Ice Company, Limited	5,000	\$25	\$25	...	...	Final of 58 for 1909	6%	...
Hongkong Rose Manufacturing Company, Ltd.	60,000	\$10	\$10	...	...	Final of \$1 making in all \$1 for 1910	9%	...
Maatschappij op Mijo, Bosch & Landbouwex plotte in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 547,000 Tls. 61,924	Tls. 126,682	2nd interim dividend of Tls. 1/2 for 1910	5%	Tls. 1,400
Peak Tramways Company, Limited	25,000	\$10	\$10	...	...	80 cents on fully paid shares and 8 cents on \$1 paid shares for year ending 30/4/10	5 1/2%	...
Peak Tramways Company (new)	50,000	\$10	\$10	...	...	None	5 1/2%	...
Philippine Company, Limited	75,000	\$10	\$10	...	...	None	5 1/2%	...
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 14,810 Tls. 75,000	Tls. 5,350	Final Tls. 5 making Tls. 8 for 1908	2%	Tls. 165 sellers
Societe des Pulperies et Papeteries du Tonkin	13,200	Benefit shares 1,200	25	...	...	First year	...	...
South China Morning Post, Limited	6,000	\$25	\$25	...	...	None	...	...
Steam Laundry Company, Limited								